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## **CHINA STAR ENTERTAINMENT LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 326)

### **FURTHER EXTENSION OF LONG STOP DATE IN RESPECT OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF MODERN VISION AND REFORM BASE AND THE SALE LOANS**

On 31 December 2010, the Purchaser and the Vendor entered into the Supplemental Agreement pursuant to which, inter alia, the parties mutually agreed to further extend the Long Stop Date from 5:00 p.m. on 31 December 2010 to 5:00 p.m. on 31 December 2011 or such other date as the Purchaser and the Vendor may agree in writing.

Reference is made to the circular of China Star Entertainment Limited dated 17 August 2009 in relation to, among other things, a very substantial acquisition and connected transaction in relation to the proposed acquisition of the entire issued share capital of Modern Vision and Reform Base and the Sale Loans (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

#### **EXTENSION OF LONG STOP DATE**

As set out in the Circular, one of the conditions to Completion is the publication by the Macau Government of a master zoning guideline for the “C” area of Nam Van Lakes Zone and the results of a new amendment to the Land Grant to be submitted by Macau Co having been, in light of the master zoning guideline, gazetted by the Macau Government. In the third quarter of 2010, the Macau Government invited Macau citizens as part of this process to submit their conceptual planning proposals for the Nam Van area with a view to optimising the benefits to the city’s infrastructures as a whole. It

is anticipated that the Macau Government will need further time for its consideration and deliberations of the conceptual planning proposals to finalise the plan. As the conditions have not been satisfied or waived by the Purchaser as at the date of this announcement, the Purchaser and the Vendor entered into a supplemental agreement (the “**Supplemental Agreement**”) pursuant to which, inter alia, the parties mutually agreed to further extend the Long Stop Date from 5:00 p.m. on 31 December 2010 to 5:00 p.m. on 31 December 2011 or such other date as the Purchaser and the Vendor may agree in writing.

Save for the above, all other terms and conditions of the S&P Agreement shall remain unchanged.

By Order of the Board  
**China Star Entertainment Limited**  
**Heung Wah Keung**  
*Chairman*

Hong Kong, 31 December 2010

*As at the date of this announcement, the executive Directors are Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and Ms. Li Yuk Sheung and the independent non-executive Directors are Mr. Hung Cho Sing, Mr. Ho Wai Chi, Paul and Mr. Leung Hok Man.*